



- TRANSLATION -

No. Por 013/64

12 November 2021

Subject: Submit the Financial Statements and Management Discussion and Analysis

To: Managing Director

The Stock Exchange of Thailand

Attached document: 1 Copy of The Report and Consolidated interim financial statements

We would like to submit the report and the interim financial statements for the three-month period ended 30 September 2021, which compare to the same period of last year per attached document.

The operating results of our company and its subsidiaries in the third quarter of year 2021 had a net profit of Baht 62.55 million attributable to equity holders of the company, calculated under the equity method in the consolidated income statement. Such net profit had decreased Baht 143.21 million or 69.60 percent when compared to the same period of last year's figure of Baht 205.76 million. The main reasons for the difference were as follows:

1. Gross profit from sales and services decreased by Baht 41.76 million when compared to the same period of 2020, mainly due to the increase in production costs of the energy business in line with the increasing price of coal, which is the main raw material for production. As a result, the gross profit margin decreased compared to the previous year.
2. Dividend income for the third quarter of 2021 decreased by Baht 114.54 million, when compared with the third quarter of 2020, mainly due to less dividend income from the investment in local energy business according to the operation plan.
3. Losses on exchange for the current quarter increased by Baht 48.85 million when compare with the same period of last year due to the fluctuation of the baht currency exchange rate against the US dollar.
4. Losses on investments designated at fair value through profit or loss were mainly from the marking of overseas subsidiaries' trading securities to market price at the end of the period, in accordance with accounting standards. As at 30 September 2021, there were unrealised losses from revaluation of trading securities amounting to Baht 23.90 million, while the same period of last year there were unrealised losses from revaluation of investments amounting to Baht 107.89 million. This revaluation of investments seems to have caused unrealized losses of this year to decrease by Baht 83.98 million when compared to last year.

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5. Share of profit from investments in joint ventures decreased by Baht 24.66 million, when compared with the third quarter of 2020, mainly due to the Company decreasingly recognized the share of profit by percentage of shareholding from the overseas joint venture which is principally engaged in the energy business due to the production cost of the joint venture increased in proportion to the increasing price of coal, which is the main raw material for production.
6. In the current quarter, the Company had a share of losses from investment in associated companies amounting to 22.10 million baht, while the same quarter of 2020, it had a share of profit amounting to Baht 9.51 million, resulting in the decrease in profit from this transaction amounting to Baht 31.61 million. The main reason was the Company recognized the share of losses by percentage of shareholding from one local associate which is principally engaged in the hospital business since it has just started the operation.
7. Corporate income tax expenses decreased by Baht 12.79 million which was in line with the decrease in profit.

There were insignificant changes in other transactions.

Please be informed accordingly.

Yours faithfully

- Signature-

(Mrs. Chantorntree Darakananda)

President